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P & M Samra Land Investments, LLC

UNITED STATES BANKRUPTCY COURT

EASTERN DISTRICT OF CALIFORNIA - SACRAMENTO DIVISION

IN RE:)	Case No: 2015 – 29136-A-12
)	
P&M SAMRA LAND INVESTMENTS, LLC)	DCN: MAS-10
)	
Debtor and Debtor-in-Possession.)	RESPONSE TO MOTION
)	FROM AG – SEEDS UNLIMITED
)	TO DISMISS CASE BASED ON
)	DEFAULT UNDER CONFIRMED PLAN

Debtor P & M SAMRA LAND INVESTMENTS, LLC of Nicolaus, California
 by and through their undersigned attorney, hereby submits this Response to Ag – Seeds
 Unlimited’s Motion to Dismiss Case Based on Default Under Confirmed Plan, as follows...

PREFACE

Debtor is behind on key end of 2017 payments to Trustee and various creditors
 but asks that its Chapter 12 not be dismissed as it will shortly be back on track with
 regard to its financial obligations and commensurate thereto, has under separate
 cover submitted a request to this Court to modify payments under its Plan
 pursuant to U.S.C 11 §1229.

RESPONSE TO AG – SEEDS MOTION TO DISMISS AS PER DEFAULT

PAYMENTS TO THE TRUSTEE

1. Debtor has been making monthly payments to the Trustee since April of 2017.
2. Debtor had end of 2017 payments due as follows...
3. Debtor is in arrears as to these payments to the Trustee as its' entire corn harvest and shipment and operation loan payment mechanism is delayed as result of circumstances beyond its control; as described above in "Status of the Debtor."

FINANCIAL STATUS OF THE DEBTOR AND THE CONFIRMED PLAN

1. On March 29, 2017 the Debtor's Chapter 12 Plan was confirmed by this Court.
 2. On or about April of 2017, the Debtor received a \$1,000,000 fulfillment contract for organic corn from a major California organic poultry supplier.
 3. On or about April 29, 2017, Debtor received a \$441,000 operating loan from a Sacramento area agricultural development bank; First Northern Bank.
 4. Since April of 2017, Debtor has been making plan payments to Trustee Jan Johnson.
 5. Debtor's Plan was confirmed end of March 2017 and it secured its operating loan in April of 2017. As result, its corn planting was late in 2017 and its subsequent harvest is late and is still ongoing as of the filing of this motion.
- Harvest proceeds are being used to pay off the operating loan. As soon as the operating loan is paid, First Northern will be both providing Debtor with a development loan almost twice the amount of its 2017 loan and will be moving to refinance the Debtor's Nicolaus property which will take care of all existing Chapter 12 creditors; See – **Exhibit A**; Letter from First Northern Bank.

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